

KING COUNTY, WASHINGTON

INFORMATION AND TELECOMMUNICATIONS SERVICES FUND
COMBINING SCHEDULE OF NET ASSETS
DECEMBER 31, 2002

	TOTAL INFORMATION & TELECOMMUNICATIONS SERVICES FUND	DATA PROCESSING SERVICES SUBFUND	TELECOMMUNICATION SERVICES SUBFUND
ASSETS			
Current assets			
Cash and cash equivalents	\$ 8,013,474	\$ 5,607,152	\$ 2,406,322
Accounts receivable	86,175	71,380	14,795
Estimated uncollectible accounts receivable	(4,724)	-	(4,724)
Due from other funds	920,028	721,650	198,378
Due from other governments	55,454	55,454	-
Estimated uncollectible due from other governments	(26,792)	(26,792)	-
Total current assets	<u>9,043,615</u>	<u>6,428,844</u>	<u>2,614,771</u>
Capital assets			
Furniture, machinery and equipment	595,893	469,051	126,842
Accumulated depreciation	(455,849)	(367,232)	(88,617)
Data processing equipment	11,690,383	11,690,383	-
Accumulated depreciation	(8,253,751)	(8,253,751)	-
Telecommunication equipment	1,509,010	-	1,509,010
Accumulated depreciation	(1,177,284)	-	(1,177,284)
Work in progress	1,879,826	1,877,052	2,774
Total capital assets	<u>5,788,228</u>	<u>5,415,503</u>	<u>372,725</u>
TOTAL ASSETS	<u>14,831,843</u>	<u>11,844,347</u>	<u>2,987,496</u>
LIABILITIES			
Current liabilities			
Accounts payable	1,192,222	594,062	598,160
Due to other funds	1,118,279	1,059,476	58,803
Interest payable	89,354	86,104	3,250
Wages payable	573,800	542,135	31,665
Taxes payable	4,916	4,545	371
General obligation bonds payable	1,030,000	900,000	130,000
Other liabilities	13,738	-	13,738
Total current liabilities	<u>4,022,309</u>	<u>3,186,322</u>	<u>835,987</u>
Long-term liabilities			
General obligation bonds payable	3,140,000	3,140,000	-
Compensated absences payable	1,913,697	1,881,285	32,412
Total long-term liabilities	<u>5,053,697</u>	<u>5,021,285</u>	<u>32,412</u>
TOTAL LIABILITIES	<u>9,076,006</u>	<u>8,207,607</u>	<u>868,399</u>
NET ASSETS			
Invested in capital assets, net of related debts	1,618,228	1,375,503	242,725
Unrestricted	4,137,609	2,261,237	1,876,372
TOTAL NET ASSETS	<u>\$ 5,755,837</u>	<u>\$ 3,636,740</u>	<u>\$ 2,119,097</u>